

The regular meeting of the Finance Committee was held on Wednesday January 19, 2011 in City Council Chambers. Alderman Israel called the meeting to order at 7:00 p.m.

Present on roll call: Aldermen Israel and Pfeiffer
Arrived at 7:03 p.m. Alderwoman Hoyle

Staff Present: Finance Director Miller, Legislative Analyst Cowles

- **Alderman Pfeiffer moved to approve the minutes of 12/16/10. Seconded. CARRIED on voice vote.**

The committee discussed the community grants program. The chair requested that Ms. Farrow review the code relating to the community grants and the application and offer reports to the council on the grantees performance last year.

Alderman Israel inquired about the contingencies in the FY2011 budget that required a reduction in the costs of the transit department and the police and fire pension benefits.

Mr. Miller addressed those questions.

Alderman Israel inquired about the cost of living rate for Maryland.

Alderman Israel inquired about the Moody's rating. Mr. Miller stated that Moody's analysts have placed the city on a 60-90 day watch list for possible downgrade of the cities AA1 rating. Mr. Miller discussed the history of the warning and what could possibly happen in the near future.

Alderman Israel stated that he is working with Acting Director of Human Resources Paul Rensted on a job description and the hiring process for a financial analyst to assist the council during the budget season.

Alderman Israel suggested that the fee schedule be reviewed first by the financial analyst. Mr. Miller stated that they probably won't have the fee schedule completed much before the full budget. Mr. Miller stated that the person might want to start instead on the FY 2011 budget review in preparation for looking at the FY2012 budget.

The committee discussed the budget season for FY2012 and how they would get information from the departments. Mr. Miller discussed the current status of departmental budgets and discussed his procedures for looking at departments that are over budget for the year.

GT-8-11 Market House Renovation. Transfer of funds from General Government FY11 (2009 bond) to the Market House Renovations. To provide funding to make Renovations to Market House, in order to fulfill lease agreement.

Public Works Director Jarrell discussed how the money will be spent. Including moving of utilities away from the waterside of the building and exterior renovations.

- **Alderman Israel moved to postpone the vote on this budget amendment. Seconded. CARRIED on voice vote.**

GT-7-11 Request to eliminate an Equipment Operator III on the Wastewater collection division and to add a Utility Supervisor position to the water distribution division.

Public Works Director Jarrell discussed the history of this situation and the need for the transfer.

- **Alderman Pfeiffer moved to support GT-7-11. Seconded. CARRIED on voice vote.**

O-38-10 licensing of short term rentals.

Legislative Analyst Cowles spoke about the legislation.

- **Alderman Israel moved to postpone. Seconded. CARRIED on voice vote.**

O-31-10. Restaurants in the C2 and C2A Zoning District.

Alderman Israel asked that the Economic Development Corporation review the legislation and make suggestions.

Upon motion duly made, seconded and adopted, the meeting was adjourned at 8:36 p.m.

Hilary Roggio Raftovich
Standing Committee Clerk